



CAPITAL ASSETS POLICY 117

APPENDIX A

Capital and Non-Capital Assets

Conditions	Capital Asset	Non-Capital Asset
Individual assets have a useful life > 1 year and cost > \$5,000	X	
Individual assets have a useful life < 1 year or cost < \$5,000		X
Bulk purchase: assets where useful life > 1 year and individual cost < \$5,000 but when assessed in aggregate represent a material increase in business capacity (as determined by the Director of Finance)	X	
Intangible assets (e.g. curriculum development and program development costs, marketing, branding, etc.)		X
Works of art and historical treasures		X
Land	X	
Leasehold improvements that have a useful life > 1 year and cost > \$5,000 or as determined by the Director of Finance	X	
Leasehold improvements have a useful life < 1 year or cost < \$5,000		X
Repairs and maintenance to a capital asset. Cannot determine if a cost is a betterment or a repair.		X
Capital lease	X	
Non-capital lease (operating lease)		X
Building or infrastructure built on leased land	X	
Library collection items regardless of cost; Bound and loose leaf publications, periodicals and other printed materials.	X	
Electronic library collection material; i.e. DVD's, Databases		X
Computer software development and implementation where cost > \$5,000 (including upfront cost such as setting up a new system, configuration and customization)	X	
Data migration from old system to new system		X
Enhancement or upgrade to software where cost > \$5,000	X	
Software licenses		X
Software maintenance, minor fixes, patches		X
Warranty		X

Assets will be capitalized in accordance with PSAB standards.